

MM 96-191
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DEC - 6 1993

COLE, RAYWID & BRAVERMAN

ATTORNEYS AT LAW

SECOND FLOOR

1919 PENNSYLVANIA AVENUE, N.W.

WASHINGTON, D.C. 20006-3458

(202) 659-9750

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

DEC 7 2 31 PM '93

ALAN RAYWID
(1930-1991)

CABLE ADDRESS
"CRAB"

TELECOPIER
(202) 452-0067

JOHN P. COLE, JR.
BURT A. BRAVERMAN
ROBERT L. JAMES
JOSEPH R. REIFER
FRANCES J. CHETWYND
JOHN D. SEIVER
WESLEY R. HEPPLER
PAUL GLIST
DAVID M. SILVERMAN
JAMES F. IRELAND, III
STEVEN J. HORVITZ
CHRISTOPHER W. SAVAGE
ROBERT G. SCOTT, JR.
SUSAN WHELAN WESTFALL
GARY I. RESNICK
JANET R. THOMPSON*
THERESA A. ZETERBERG
STEPHEN L. KABLER
MATTHEW P. ZINN
JOHN DAVIDSON THOMAS
MARIA T. BROWNE
BENJAMIN E. GOLANT

December 6, 1993

AM EXAMINERS
DEC 07 1993

* ADMITTED IN PENNSYLVANIA ONLY

VIA HAND DELIVERY

William F. Caton, Acting Secretary
Federal Communications Commission
1919 M Street, N.W.
Washington, D.C. 20554

ATTN: AM Branch
Audio Services Division
Mass Media Bureau

Re: KRKE(AM)
Aspen, Colorado
FCC File No. BAL-930825EC

Dear Mr. Caton:

On behalf of Gardiner Broadcast Partners, Ltd., we hereby submit an original plus two copies of an amendment changing the name of the assignor in the referenced assignment application to Gardiner Broadcast Partners, Ltd., Debtor-in-Possession. Although this application was granted November 22, 1993, the assignment has not yet been consummated. This amendment is made for the purpose of conforming the application to the name of the licensee pursuant to a pro forma assignment of the station granted by the Commission in FCC File No. BAL-931029GS.

William F. Caton, Acting Secretary

December 6, 1993

Page -2-

Should there be any questions concerning this matter, please communicate with the undersigned counsel.

Very truly yours,

A handwritten signature in black ink, appearing to read 'D. Silverman', with a long horizontal line extending to the right.

David M. Silverman

Enclosure

cc: Jerome S. Silber, Esquire

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DEC - 6 1993

AMENDMENT

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

DEC 7 2 31 PM '93
FCC REC'D
GARDINER BROADCAST PARTNERS, LTD. hereby amends its application for assignment of the license of KRKE(AM), Aspen, Colorado, FCC File No. BAL-930825EC, to change the name of the assignor to Gardiner Broadcast Partners, debtor-in-possession, pursuant to the pro forma assignment granted November 22, 1993, FCC File No. BAL-931029GS.

Dated this 30th day of November, 1993.

GARDINER BROADCAST PARTNERS, LTD.

By: 

Clifton Gardiner, President,
Gardiner Broadcasting Corp.,
Its Sole General Partner

Rm-239
MM 96-191

FCC MAIL SECTION

FEDERAL COMMUNICATIONS COMMISSION

Washington, D.C. 20054

November 15, 1993

Nov 16 1 00 PM '93

In Reply Refer To:
8910 - SML
Stop Code 1800B2

David M. Silverman, Esq.
Cole, Raywid & Braverman
1919 Pennsylvania Avenue, NW
Second Floor
Washington, DC 20006-3458

In re: KRKE (AM)
Aspen, Colorado

Dear Sir or Madame:

This letter concerns your pending request for authority to remain silent. Temporary authority is hereby granted for the above-referenced station(s) to remain silent for three months from the date of this letter.

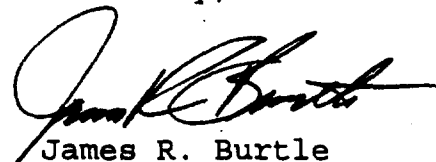
On December 11, 1991, the Commission adopted a Report and Order (copy attached) which amended Part 1 of the Commission's Rules, to implement Section 5301 of the Anti Drug Abuse Act of 1988. Pursuant to the Report and Order, any requests for extension of this authority must be accompanied by a certification that neither the applicant nor any party to the request is subject to a denial of Federal benefits under Section 5301. Please use the attached certification page to comply with this requirement.

Any further requests for extension of this authority must be accompanied by a detailed summary of steps taken to return the station to on-air operations.

It will be necessary to maintain prescribed tower lighting in accordance with the station's license authorization. If an extension is not required, you are requested to notify the Commission, in writing, of the exact date the station resumes on-air operations.

In the event that any AM station remains silent for a period over 6 months, it will be necessary to file with the Commission, prior to returning the station to on-air operations, an FCC Form 302 for direct measurement of power which should include a partial proof of performance for stations with directional antennas.

Sincerely,



James R. Burtle
Chief, AM Branch
Audio Services Division
Mass Media Bureau

Attachments

8910-SML
KRKE (AM)

ANTI-DRUG ABUSE ACT CERTIFICATION

The applicant certifies that, in the case of an individual applicant, he or she is not subject to a denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 862a, or, in the case of a non-individual applicant (e.g. corporation, partnership or other unincorporated association), no party to the application is subject to a denial of federal benefits pursuant to that section. For the definition of a "party" for these purposes, see 47 C.F.R. § 1.2002(b).

☐ Yes

☐ No

° Name of Applicant	° Signature	°
°	°	°
°	°	°
°Date	° Title	°
°	°	°
°	°	°

NNN 96-191

Lofty

COLE, RAYWID & BRAVERMAN

SEP 27 3 00 PM '93

ATTORNEYS AT LAW

SECOND FLOOR

1919 PENNSYLVANIA AVENUE, N. W.

WASHINGTON, D. C. 20006-3458

(202) 659-9750

September 24, 1993

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SEP 24 1993

ALAN RAYWID
(1930-1991)

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY
"CRAB"

TELECOPIER
(202) 452-0067

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* ADMITTED IN PENNSYLVANIA ONLY

**ADMITTED IN VIRGINIA ONLY

AM BRANCH

SEP 27 1993

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VIA HAND DELIVERY

Mr. William F. Caton
Secretary
Federal Communications Commission
1919 M Street, N.W.
Washington, D.C. 20554

ATTN: AM Branch
Audio Services Division
Mass Media Bureau

Re: **KRKE (AM)**
Aspen, Colorado
Request for Special Temporary Authority

Dear Mr. Caton:

On behalf of Gardiner Broadcast Partners, Ltd. ("Gardiner"), and pursuant to FCC Rule § 73.1740, we hereby request continued special temporary authority for KRKE(AM) to remain silent, pending consummation of the proposed assignment of this station to Moss Entertainment Corp., filed August 25, 1993.

Gardiner previously received authority for KRKE(AM) to remain silent on June 24, 1993 (8910-SML). That request was based on the loss of the station's site lease due to the planned construction of a golf course. Since the station is now proposed to be assigned, the assignee would be the logical entity to find a new site and return the station to the air. Accordingly, we hereby request authority for KRKE(AM) to remain silent pending consummation of that assignment.

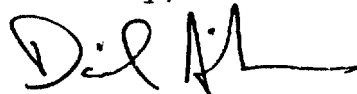
COLE, RAYWID & BRAVERMAN

Mr. William F. Caton
September 24, 1993
Page -2-

Gardiner hereby certifies that it is not subject to a denial of federal benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853a.

Should there be any questions concerning this matter, please communicate with the undersigned counsel.

Sincerely,

A handwritten signature in black ink, appearing to read "D. M. Silverman", with a stylized flourish at the end.

David M. Silverman

cc: Jerome S. Silber, Esquire (Via Telecopier)

NUM 916-191

ROSENMAN & COLIN

575 MADISON AVENUE, NEW YORK, NY 10022-2585

TELEPHONE (212) 940-8800
CABLE ROCOKAY NEWYORK
TELECOPIER (212) 940-8776
(212) 935-0679
TELEX 427571 ROSCOL (ITT)
971520 RCFLC NYK (W. U.)

SAMUEL I. ROSENMAN (1896-1973)
RALPH F. COLIN (1900-1985)

WASHINGTON OFFICE
1300 19TH STREET, N. W.
WASHINGTON, D. C. 20036
TELEPHONE (202) 463-7177

September 21, 1993

WRITER'S DIRECT DIAL NUMBER

(212) 940-7052

**Ms. Mary McDonald
Mass Media Bureau, AM Branch
Federal Communications Commission
Room 349
1919 M Street, N.W.
Washington, D.C. 20554**

AM BRANCH

SEP 22 1993

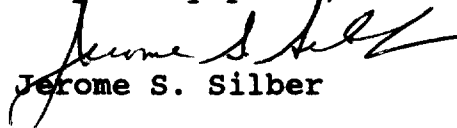
RECEIVED

**Re: Station KRKE
Aspen, Colorado
BAL-930825EC**

Dear Ms. McDonald:

Pursuant to our telephone conversation of this morning, I enclose another copy of the Station Sale Agreement between Pearce Equities Group II, L.L.C. and Gardiner Broadcast Partners, Ltd., which has been assigned to Moss Entertainment Corp. If the staff needs anything further, please contact me and I will undertake to supply it as quickly as possible.

Very truly yours,


Jerome S. Silber

Enclosure

cc: David Silverman, Esq. - w/encl.

AM BRANCH

SEP 22 1993

STATION SALE AGREEMENT

RECEIVED

This Station Sale Agreement ("Agreement"), made this 17th day of June, 1993, by and between PEARCE EQUITIES GROUP II, L.L.C. ("Purchaser"), a Colorado limited liability company, and GARDINER BROADCAST PARTNERS, LTD., a Colorado limited partnership ("Seller").

W I T N E S S E T H:

For good and valuable consideration, Purchaser and Seller agree as follows:

1. Definitions. Capitalized terms used herein shall have the meanings set out in the Appendix.

2. Purchased Assets. On the Closing Date, Seller will sell, assign and deliver Station KRKE, Aspen, Colorado ("Station"), including the assets listed on Exhibit A ("Purchased Assets") to Purchaser. The Purchased Assets will be delivered, free and clear of all liens, encumbrances, charges, debts, demands and claims.

3. Price. The total price payable to Seller for the Purchased Assets, and any related actions required of Seller hereunder, is Thirteen Thousand Dollars (\$13,000.00) ("Purchase Price"), receipt of which Seller acknowledges, payable upon execution of this Agreement.

4. Closing Date. The Closing Date shall be a Business Day, selected by Purchaser, which shall be no later than Ten (10) Business Days after the Federal Communications Commission ("FCC") has granted its Final Consent to the assignment of Station to Purchaser, provided that Purchaser, in its sole discretion, upon reasonable notice to Seller, may advance the Closing Date to a Business Day no earlier than Five (5) Business Days after Initial Consent. Notwithstanding any other provision hereof, the Closing shall be conditioned on:

A. Seller's termination, effective no later than Closing Date, of any contractual relationships or ongoing arrangements with any third party pertaining to Station, and Seller's delivery of documentation of such termination to Purchaser, in form and content reasonably satisfactory to counsel for Purchaser.

B. Seller's delivery of instruments of transfer pertaining to the Purchased Assets, in form and content reasonably satisfactory to counsel for Purchaser.

C. Each of Seller's representations, warranties and covenants made herein being true and correct on the Closing Date.

It is expressly agreed that no delivery hereunder shall be effective until all required deliveries hereunder have been made.

5. Seller's Obligations. Purchaser is buying only the Purchased Assets, and not offering employment to any consultant to or employee of Seller, and Purchaser is not assuming any debts, obligations, or liabilities, contractual or otherwise, of Seller arising from the business of Seller or operations of Station which pre-date the Closing Date, including any obligations of Seller to its employees arising from this transaction or termination of their employment by Seller and/or Station.

6. Seller's Representations And Warranties. Seller represents and warrants that:

A. Title. Seller has good title to the Purchased Assets, except for the FCC Authorizations, and as to the FCC Authorizations, Seller has all the right, title and interest which the FCC may grant.

B. Rights. No party other than Purchaser has any option or like right to any of the Purchased Assets, nor has asserted any claim to them.

C. No Litigation. No litigation is pending or, to the knowledge of Seller, is threatened, pertaining to Seller and/or the Purchased Assets.

D. No Insolvency. No insolvency proceedings of any nature, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller are pending, and Seller has made no assignment for the benefit of creditors, nor taken any action with a view to, or which would constitute the basis for, the institution of any such insolvency proceedings.

E. Disclosure. The covenants, representations and warranties of Seller in this Agreement and in any annex, exhibit, schedule, or other document relating to, or delivered pursuant to, this Agreement do not include any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements included herein or therein not misleading.

7. FCC Application. Seller and Purchaser, simultaneously herewith are signing an application ("Application") for FCC approval of the assignment of the FCC Authorizations from Seller to Purchaser, and Seller and Purchaser each shall exercise its best efforts to prosecute the Application to Final Consent, with Purchaser paying the entailed costs.

8. Binding Effect. This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and each's successors and assigns.

9. No Third Party Beneficiaries. This Agreement is for the benefit of only Purchaser and Seller, and is not intended to confer any rights upon any third party.

10. Notice. Any notice hereunder shall be given in writing, other than by facsimile, and addressed as follows:

If to Seller:

Gardiner Broadcast Partners, Ltd.
Post Office Box 5559
Avon, Colorado 81620

David Silverman, Esq.
Cole, Raywid & Braverman
1919 Pennsylvania Avenue, NW
Washington, DC 20006

If to Purchaser:

James T. Pearce, Jr.
Pearce Equities Group II L.L.C.
c/o Michael Herron, Esq.
Garfield & Hecht, P.C.
East Hyman Avenue
Aspen, Colorado 81611

John H. Muench, Esq.
Coleman, Aiken & Chase
181 East Evans Street
Suite 409
Florence, South Carolina 29503

Any Notice hereunder shall be effective upon delivery to the party to be charged.

11. Termination. This Agreement shall terminate upon Purchaser's notice to Seller that it has not satisfied the conditions to Closing set out herein or if Seller violates its representations or warranties herein. This agreement shall also terminate if the Closing is not consummated within Ten (10) Business Days after the FCC has granted its Final Consent.

IN WITNESS WHEREOF, Purchaser and Seller have hereunto
subscribed this Agreement.

PEARCE EQUITIES GROUP II L.L.C.

By: LS/
James T. Pearce

GARDINER BROADCAST PARTNERS, LTD.

By: LS/

GARDINER BROADCASTING CORPORATION
Its General Partner

By: LS/
Clifton Gardiner, President

APPENDIX

DEFINITIONS

"Business Day" means a day other than a Saturday, Sunday or a day on which banks are authorized or required to be closed in the State of Colorado under the laws of that State or of the United States.

"FCC Authorizations" means the licenses, authorizations or other rights, including call letters, issued by the FCC, or any application therefor, pertaining to Station.

"Final Consent" means an Initial Consent without any conditions adverse to Purchaser, which no longer is subject to administrative or judicial reconsideration, review, recall or stay, and which otherwise is in full force and effect.

"Initial Consent" means approval of the FCC Application by the FCC or its staff, without any conditions adverse to Purchaser.

EXHIBIT A

PURCHASED ASSETS

I.

FCC Authorizations

Station License

II.

Other Intangibles

1. Customer Lists
2. Call Letters
3. Promotional Materials, including jingles, decals, etc.
4. Assignable Memberships and Subscriptions.

III.

Tangible Assets

1. Station Records and Logs, including a complete Public Inspection File.

Approved by OMB
3060-0031
Expires 06/30/95

FEDERAL COMMUNICATIONS COMMISSION
WASHINGTON, D.C. 20554

FCC 314

APPLICATION FOR CONSENT TO
ASSIGNMENT OF BROADCAST STATION
CONSTRUCTION PERMIT OR LICENSE

(Please read instructions before completing this form.)

FOR
FCC
USE
ONLY

FCC/MELLON AUG 25 1993

08-26-93 8350355 001
AUG 30 9 05 AM '93

ALL SERVICES

FOR MASS MEDIA BUREAU USE ONLY

FILE NO.

BR-930825EC

Section I - GENERAL INFORMATION

1. APPLICANT NAME

GARDINER BROADCAST PARTNERS, LTD. *

MAILING ADDRESS (Line 1) (Maximum 35 characters)

P.O. BOX 5559

MAILING ADDRESS (Line 2) (if required) (Maximum 35 characters)

CITY

Avon

STATE OR COUNTRY (if foreign address)

CO

ZIP CODE

81620

TELEPHONE NUMBER (include area code)

(303) 949-0140

CALL LETTERS

KRKE (AM)

OTHER FCC IDENTIFIER (IF APPLICABLE)

FOR MAILING THIS APPLICATION, SEE INSTRUCTIONS FOR SECTION 1

2. A. Is a fee submitted with this application?

☒ Yes ☐ No

B. If No, select the appropriate box to indicate reason for fee exemption (see 47 C.F.R. Section 1.1112) or reason a fee is not applicable and go to Question 3.

☐ Governmental Entity ☐ Noncommercial educational licensee ☐ Other (Please explain)

C. If item 2.A. is Yes, provide the following information:

Enter in Column (A) the correct Fee Type Code for the service you are applying for. Fee Type Codes may be found in the "Mass Media Services Fee Filing Guide." Column (B) lists the Fee Multiple applicable for this application. Enter in Column (C) the result obtained from multiplying the value of the Fee Type Code in Column (A) by the number listed in Column (B).

(A)	(B)	(C)	
FEE TYPE CODE	FEE MULTIPLE (if required)	FEE DUE FOR FEE TYPE CODE IN COLUMN (A)	FOR FCC USE ONLY
(1) M P R		\$ 565.00	

To be used only when you are requesting concurrent actions which result in a requirement to list more than one Fee Type Code.

(A)	(B)	(C)	
			FOR FCC USE ONLY
(2)		\$	

ADD ALL AMOUNTS SHOWN IN COLUMN C, LINES (1) THROUGH (2), AND ENTER THE TOTAL HERE. THIS AMOUNT SHOULD EQUAL YOUR ENCLOSED REMITTANCE.

TOTAL AMOUNT REMITTED
WITH THIS APPLICATION

\$ 565.00

FOR FCC USE ONLY

565.00

* Send copies of all correspondence to: David M. Silverman, Esquire
Cole, Raywid & Braverman
1919 Pennsylvania Ave., N.W., Ste. 200
Washington, D.C. 20006
(202) 659-9750

SECTION I (Page 2)

PART I - Assignor

1. Name of Assignor GARDINER BROADCAST PARTNERS, LTD.	Street Address P.O. Box 5559		
	City Avon	State CO	ZIP Code 81620
	Telephone Number (include area code) (303) 949-0140		

2. Authorization which is proposed to be transferred

(a) Call letters KRKE (AM) Location Aspen, Colorado

(b) Has the station commenced its initial program tests within the past twelve months?

☐ Yes ☒ No

If Yes, was the initial construction permit granted after comparative hearing?

☐ Yes ☐ No

If Yes, attach as an Exhibit the showing required by 47 C.F.R. Section 73.3597.

Exhibit No.
N/A

(c) Has the license for the station been acquired through the Commission's Minority Ownership Policy?

☐ Yes ☒ No

If Yes, has the station been operated on-air for less than the past twelve months?

☐ Yes ☐ No

If Yes, attach as an Exhibit the showing required by 47 C.F.R. Section 73.3597.

Exhibit No.
N/A

3. Call letters of any SCA, FM or TV booster station, or associated auxiliary service stations (e.g., remote pickup, STL, inter-city relay) which are to be assigned:

WZZ-796

4. Attach as an Exhibit a copy of the contract or agreement to assign the property and facilities of the station. If there is only an oral agreement, reduce the terms to writing and attach.

Exhibit No.
A

5. If this application is for assignment of a construction permit for an unbuilt station, submit as an Exhibit the detailed showings and declarations of the applicants required by 47 C.F.R. Section 73.3597 regarding the assignor's legitimate and prudent out-of-pocket expenditures and the retention, if any, of any interest in the station.

Exhibit No.
N/A

6. State in an Exhibit whether the assignor, or any party to the assignor:

Exhibit No.
B

(a) has any interest in or connection with an AM, FM or television broadcast station; or a broadcast application pending before the FCC; or

(b) has had any interest in or connection with any application denied and/or dismissed with prejudice; or any FCC license which has been revoked.

The Exhibit should include the following information:

- (1) name of party with such interest;
- (2) nature of interest or connection, giving dates;
- (3) call letters or file number of application; or docket number; and
- (4) location.

7. Since the filing of the assignor's last renewal application for the authorization being assigned or other application, has an adverse finding been made or an adverse final action been taken by any court or administrative body with respect to the applicant or parties to this application in a civil or criminal proceeding, brought under the provisions of any law related to the following: any felony; mass media related antitrust or unfair competition; fraudulent statements to another governmental unit; or discrimination?

☐ Yes ☒ No

If Yes, attach as an Exhibit a full description of the persons and matter involved, including an identification of the court or administrative body and the proceeding (by dates and file numbers) and the disposition of the litigation.

Exhibit No.
N/A

SECTION III - ASSIGNEE'S FINANCIAL QUALIFICATIONS

The applicant certifies that sufficient net liquid assets are on hand or are available from committed resources to consummate the transaction and operate the facilities for three months.

☐ Yes ☐ No
SECTION IV - ASSIGNEE'S PROGRAM SERVICE STATEMENT

Attach as an Exhibit a brief description, in narrative form, of the planned programming service relating to the issues of public concern facing the proposed service area.

☐ Exhibit No.
SECTION V - ASSIGNEE'S EQUAL EMPLOYMENT OPPORTUNITY PROGRAM

Does the applicant propose to employ five or more fulltime employees?

☐ Yes ☐ No

If the answer is Yes, the applicant must include an EEO program called for in the separate Model EEO Program Report (FCC Form 398-A).

SECTION VI - CERTIFICATION**Part 1 - Assigner**

1. Has or will the assignor comply with the public notice requirement of 47 C.F.R. Section 73.3580?

☒ Yes ☐ No

2. By checking Yes, the applicant certifies that, in the case of an individual applicant, he or she is not subject to a denial of federal benefits that includes FCC benefits pursuant to Section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. Section 862, or, in the case of a non-individual applicant (e.g., corporation, partnership or other unincorporated association), no party to the application is subject to a denial of federal benefits that includes FCC benefits pursuant to that section. For the definition of a "party" for these purposes, see 47 C.F.R. Section 1.2002(b).

☒ Yes ☐ No

The ASSIGNOR acknowledges that all its statements made in this application and attached exhibits are considered material representations, and that all of its exhibits are a material part hereof and are incorporated herein.

The ASSIGNOR represents that this application is not filed by it for the purpose of impeding, obstructing, or delaying determination on any other application with which it may be in conflict.

In accordance with 47 C.F.R. Section 1.65, the ASSIGNOR has a continuing obligation to advise the Commission, through amendments, of any substantial and significant changes in the information furnished.

WILLFUL FALSE STATEMENTS MADE ON THIS FORM ARE PUNISHABLE BY FINE AND/OR IMPRISONMENT (U.S. CODE, TITLE 18, SECTION 1001), AND/OR REVOCATION OF ANY STATION LICENSE OR CONSTRUCTION PERMIT (U.S. CODE, TITLE 47, SECTION 312(a)(1)), AND/OR FORFEITURE (U.S. CODE, TITLE 47, SECTION 503).

I certify that the ASSIGNOR'S statements in this application are true, complete, and correct to the best of my knowledge and belief, and are made in good faith.


Name of Assignor GARDINER BROADCAST PARTNERS, LTD.	Signature 
Title President, Gardiner Broadcasting Corp., Its Sole General Partner	Date 7/20/93

EXHIBIT A

**(Station Sale Agreement was Assigned by
Pearce Equities Group II, L.L.C. to Assignee)**

STATION SALE AGREEMENT

This Station Sale Agreement ("Agreement"), made this 17th day of July, 1993, by and between **WILLIAM WOODRUFF GROUP II, L.P.** ("Purchaser"), a Colorado limited liability company, and **COLORADO BROADCAST PARTNERS, L.P.**, a Colorado limited partnership ("Seller").

W I T N E S S E T H

For good and valuable consideration, Purchaser and Seller agree as follows:

1. **Definitions.** Capitalized terms used herein shall have the meanings set out in the Appendix.

2. **Purchased Assets.** On the Closing Date, Seller will sell, assign and deliver Station KXKE, Aspen, Colorado ("Station"), including the assets listed in Exhibit A ("Purchased Assets") to Purchaser. The Purchased Assets will be delivered, free and clear of all liens, encumbrances, charges, debts, demands and claims.

3. **Price.** The total price payable to Seller for the Purchased Assets, and any related actions required of Seller hereunder, is Thirteen Thousand Dollars (\$13,000.00) ("Purchase Price"), receipt of which Seller acknowledges, payable upon execution of this Agreement.

4. **Closing Date.** The Closing Date shall be a Business Day, selected by Purchaser, which shall be no later than Ten (10) Business Days after the Federal Communications Commission ("FCC") has granted its Final Consent to the assignment of Station to Purchaser, provided that Purchaser, in its sole discretion, upon reasonable notice to Seller, may advance the Closing Date to a Business Day no earlier than Five (5) Business Days after Initial Consent. Notwithstanding any other provision hereof, the Closing shall be conditioned on:

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B. Seller's delivery of instruments of transfer pertaining to the Purchased Assets, in form and content reasonably satisfactory to counsel for Purchaser.

C. Each of Seller's representations, warranties and covenants made herein being true and correct on the Closing Date.

It is expressly agreed that no delivery hereunder shall be effective until all required deliveries hereunder have been made.

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A. Title. Seller has good title to the Purchased Assets, except for the FCC Authorizations, and as to the FCC Authorizations, Seller has all the right, title and interest which the FCC may grant.

B. Rights. No party other than Purchaser has any option or like right to any of the Purchased Assets, nor has asserted any claim to them.

C. No Litigation. No litigation is pending or, to the knowledge of Seller, is threatened, pertaining to Seller and/or the Purchased Assets.

D. No Insolvency. No insolvency proceedings of any nature, including, without limitation, bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting Seller are pending, and Seller has made no assignment for the benefit of creditors, nor taken any action with a view to, or which would constitute the basis for, the institution of any such insolvency proceedings.

E. Disclosures. The covenants, representations and warranties of Seller in this Agreement and in any annex, exhibit, schedule, or other document relating to, or delivered pursuant to, this Agreement do not include any untrue statement of a material fact, or omit to state a material fact necessary in order to make the statements included herein or therein not misleading.

7. FCC Application. Seller and Purchaser, simultaneously herewith are signing an application ("Application") for FCC approval of the assignment of the FCC Authorizations from Seller to Purchaser, and Seller and Purchaser each shall exercise its

best efforts to prosecute the Application to Final Consent, with Purchaser paying the entailed costs.

8. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Purchaser and Seller and each's successors and assigns.

9. **No Third Party Beneficiaries.** This Agreement is for the benefit of only Purchaser and Seller, and is not intended to confer any rights upon any third party.

10. **Notice.** Any notice hereunder shall be given in writing, other than by facsimile, and addressed as follows:

If to Seller:

Gardiner Broadcast Partners, Ltd.
Post Office Box 5889
Aven, Colorado 81610

David Silverman
Cole, Raywid & Braverman
1919 Pennsylvania Ave. N.W.
Washington, DC 20006

If to Purchaser:

James F. Pearson, Jr..
Pearson Equities Group II L.L.C.
c/o Michael Warren, Esq.
Garfield & Necht, P.C.
East Hyman Avenue
Aspen, Colorado 81611

John E. Muench, Esq.
Coleman, Allen & Chase
181 West Evans Street
Suite 400 West, N.W.
Florence, South Carolina 29503

Any Notice hereunder shall be effective upon delivery to the party to be charged.

11. **Termination.** This Agreement shall terminate upon Purchaser's notice to Seller that it has not satisfied the conditions to Closing set out herein or if Seller violates its representations or warranties herein. This agreement shall also terminate if the Closing is not consummated within Ten (10) Business Days after the FCC has granted its Final Consent.

IN WITNESS WHEREOF, Purchaser and Seller have hereunto
subscribed this Agreement.

FRANCIS EQUITIES GROUP IX L.L.C.

By: _____
James T. Pearson

GARDNER BROADCAST PARTNERS, LTD.

By: _____

GARDNER BROADCASTING CORPORATION
Its General Partner

By: _____
Clifton Gardner, President

APPENDIX**DEFINITIONS**

"Business Day" means a day other than a Saturday, Sunday or a day on which banks are authorized or required to be closed in the State of Colorado under the laws of that State or of the United States.

"FCC Authorizations" means the licenses, authorizations or other rights, including call letters, issued by the FCC, or any application therefor, pertaining to Station.

"Final Consent" means an Initial Consent without any conditions adverse to Purchaser, which no longer is subject to administrative or judicial reconsideration, review, recall or stay, and which otherwise is in full force and effect.

"Initial Consent" means approval of the FCC Application by the FCC or its staff, without any conditions adverse to Purchaser.

EXHIBIT B

Assignor is the licensee of the following stations:

<u>Call Sign</u>	<u>City</u>
KZYR(FM)	Avon, Colorado
KSMT(FM)	Breckenridge, Colorado
KSNO-FM	Snowmass Village, Colorado
KPKE(AM) & KKYF(FM)	Gunnison, Colorado
KIDN-FM	Hayden, Colorado

Additionally, assignor has the following applications pending before the FCC:

<u>File No.</u>	<u>Call Sign</u>	<u>City</u>	<u>Type</u>
BAL-920911EA	KRMH(AM)	Leadville, CO	Assignment
BALH-920911EB	KRMH-FM	"	"
BPH-920910IF	KKYF(FM)	Gunnison, CO	Modification

SECTION I - GENERAL INFORMATION

Part II - Assignee

1. Name of Assignee Moss Entertainment Corp.	Street Address P.O. Box 12379		
	City Aspen	State CO	Zip Code 81612
	Telephone No. (include area code) (303) 925-8190		

2. Does the contract submitted in response to Question 4, Part I of Section I embody the full and complete agreement between the assignor and assignee?

☐ Yes ☒ No

If No, explain in an Exhibit.

Exhibit No.

1

See also Exhibit 1, Assignment of Contract Rights, dated July 19, 1993, from Pearce Equities Group II, L.L.C. to Moss Entertainment Corp.

SECTION II - ASSIGNEE'S LEGAL QUALIFICATIONS

1. Assignee is:

☐ an individual

☐ a general partnership

☒ a for-profit corporation

☐ other

☐ a limited partnership

☐ a not-for-profit corporation

2. If the applicant is an unincorporated association or a legal entity other than an individual, partnership or corporation, describe in an Exhibit the nature of the applicant.

Exhibit No.
N/A

3. Complete if applicable, the following certifications:

- (a) Applicant certifies that no limited partner will be involved in any material respect in the management or operation of the proposed station.

☐ Yes ☐ No

N/A

If No, applicant must complete Question 4 below with respect to all limited partners actively involved in the media activities of the partnership.

- (b) Does any investment company (as defined by 15 U.S.C. Section 80 a-3), insurance company, or trust department of any bank have an aggregated holding of greater than 5% but less than 10% of the outstanding votes of the applicant?

☐ Yes ☒ No

If Yes, applicant certifies that the entity holding such interest exercises no influence or control over the applicant, directly or indirectly, and has no representatives among the officers and directors of the applicant.

☐ Yes ☐ No

N/A